

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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JEFFREY MULLEN, *individually and on behalf of all* :
others similarly situated, :
: Plaintiff, : 23-CV-1394 (JMF)
: :
-v- : : ORDER
: :
TERRAN ORBITAL INC., et al., :
: :
Defendants. : :
: :
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JESSE M. FURMAN, United States District Judge:

On February 17, 2023, Plaintiff filed a class action lawsuit on behalf of Terran Orbital, Inc. (“Terran Orbital”) shareholders who received their shares through Terran Orbital’s merger with a special purpose acquisition company. *See* ECF No. 1, ¶¶ 1, 95. The Complaint alleges violations of Sections 11(a) and 12(a)(2) of the Securities Act of 1933. By Order entered May 4, 2023, the Court appointed Lead Plaintiffs and Lead Counsel. *See* ECF No. 11. Plaintiffs subsequently amended their complaint, *see* ECF No. 27, and at the Court’s direction, republished their PSLRA notice, *see* ECF Nos. 26, 28.

As explained in the Court’s February 21, 2023 Order, *see* ECF No. 3, Section 78u-4(a)(3)(A) of the Private Securities Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A), requires that within twenty days of the filing of the complaint, Plaintiff shall “cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class . . . of the pendency of the action, the claims asserted therein, and the purported class period.” 15 U.S.C. § 78u-4(a)(3)(A)(i). The PSLRA also provides that “not later than 60 days after the date on which the notice is published,

any member of the purported class may move the court to serve as lead plaintiff of the purported class.” *Id.* In addition, the Act requires that not later than 90 days after the date on which notice is published, the Court shall consider any motion made by a purported class member in response to the notice, and shall appoint as lead plaintiff the member or members of the purported plaintiff class that the Court determines to be most capable of adequately representing the interests of class members. *See id.* § 78u-4(a)(3)(B)(i). In the event that more than one action on behalf of a class asserting substantially the same claim or claims has been filed, and any party has sought to consolidate those actions for pretrial purposes or for trial, the Court shall not appoint a lead plaintiff until after a decision on the motion to consolidate is rendered. *See id.* § 78u-4(a)(3)(B)(ii).

Plaintiff’s counsel notified the Court that the required notice was published on **July 14, 2023**. ECF No. 28. Members of the purported class therefore have until **September 12, 2023**, to move the Court to serve as lead plaintiffs. It is further ORDERED that opposition to any motion for appointment of lead plaintiff shall be served and filed by **September 26, 2023**. Finally, it is hereby ORDERED that a conference shall be held on **October 4, 2023, at 3:30 p.m.** in **Courtroom 1105** of the Thurgood Marshall Courthouse, 40 Centre Street, New York, New York to consider any motions for appointment of lead plaintiff and lead counsel and for consolidation.

It is further ORDERED that the named plaintiffs shall promptly serve a copy of this Order on each of the defendants.

SO ORDERED.

Dated: July 18, 2023
New York, New York



JESSE M. FURMAN
United States District Judge